

REQUEST FOR OFFERS TO PURCHASE
FOR
THE SALE OF REAL PROPERTY
KUZURI KIJJI

Issued by the
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY

Date Issued: February 13, 2015

Responses due by 12:00 P.M. on April 14, 2015

New Jersey Housing and Mortgage Finance Agency
637 South Clinton Avenue
Trenton, NJ 08650

REQUEST FOR OFFERS TO PURCHASE FOR THE SALE OF REAL PROPERTY

KUZURI KIJJI

Summary

The New Jersey Housing and Agency (the "Agency") was created by the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (N.J.S.A. 55:14K-1, et seq.) (the "Act") to provide a strong, unified advocate for housing production, financing and improvement in the State of New Jersey (the "State"). The Agency issues bonds and uses the proceeds to make single-family mortgage loans (i.e., loans to finance owner-occupied housing) and multifamily mortgage loans (i.e., loans to finance the construction and rehabilitation of rental units).

The Agency's Multifamily Division is primarily responsible for providing funds to finance the construction and rehabilitation of multifamily rental housing projects in the State. The primary source of funding of projects is through the sale of tax-exempt and taxable bonds. The Agency has also established additional multifamily financing programs funded with Agency General Funds. Agency loans are secured by mortgages upon the project assets. Generally, project loans are repaid with project rents, and, where applicable, such repayments are used to redeem bonds and/or reimburse the Agency General Fund. The Agency monitors project operations to ensure compliance with applicable federal and State law.

The Agency is the authorized housing tax credit agency for the State and is responsible for oversight of all aspects of the Low-Income Housing Tax Credit (LIHTC) Program for the State, including the allocation of Federal Low-Income Housing Tax Credits and the compliance and monitoring of projects which have already received federal tax credits. The Agency's programs are designed to increase the availability of affordable housing for low-moderate-and middle-income residents, to work with the private sector in meeting the Agency's mission, to assist in urban revitalization and develop innovative and flexible financing vehicles designed to provide low-interest mortgages financed by the sale of housing revenue bonds. The Agency also serves as a conduit for various federal and state subsidies, grants and demonstration funds.

The Agency's activities are governed by a nine-member board consisting of the Commissioner of the Department of Community Affairs, the State Treasurer, the Attorney General, the Commissioner of the Department of Banking and Insurance, the Commissioner of Human Services and four public members appointed by the Governor with the consent of the State Senate. The day-to-day operations are carried out by an Executive Director of the Agency, assisted by staff organized under the Deputy Director and Chief of Programs, the Chief Financial Officer, the Chief of Property Management and Technical Services, the Chief of Administration and the Chief of Legal and Regulatory Affairs.

The Agency acquired the Property, as defined in Section 1.1 below, by way of a Deed in Lieu of Foreclosure on December 30, 2014.

The Agency is offering the Property pursuant to this Request for Offers to Purchase (the "RFOTP") for acquisition by qualified purchasers. Sale of the Property is governed by the Act and the Agency's Policy for Sale of Property, attached hereto as ATTACHMENT #1.

The Property is being sold in "as-is" condition, subject to all applicable laws and municipal ordinances, including zoning and land use ordinances. The Property is included in the City's Sussex Area Redevelopment Plan. Potential Purchasers are advised to review said plan to ensure the Potential Purchaser's intended use is compliant.

1.0 PURPOSE AND SCOPE OF SERVICES

The Agency is requesting offers to purchase (the "Offer") from qualified individuals, or entities (the "Potential Purchaser") interested in purchasing the Property. The Property is being sold in "as-is" condition, subject to all applicable laws and municipal ordinances, including zoning and land use ordinances. The Property is included in the City's Sussex Area Redevelopment Plan. Potential Purchasers are advised to review said plan to ensure the Potential Purchaser's intended use is compliant.

The Agency will convey fee simple title to the successful Potential Purchaser by way of a quit claim deed.

1.1 THE PROPERTY

The Property is a parcel of land of approximately 9.01 acres and existing multi-family residential buildings thereon, known as Lot 1 in Block 31, Lot 1 in Block 180 and Lot 1 in Block 40, on the Official Tax Map of City of East Orange, County of Essex, State of New Jersey; formerly known as Parcel H-5 (First Tract) in the Fourth Ward Urban Renewal Project, East Orange Housing Authority, and comprising Lot 24, Block 40 as shown on the Tax Maps of the City of East Orange; Parcel H-6 (Second Tract) in the Fourth Ward Urban Renewal Project, East Orange Housing Authority, East Orange, New Jersey and comprising all of lots 1, 2, 3, 4, 5, 6, 7, 7A, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 26 and 27, in Block 40; and all of Lots 1, 2, 3, 4, 5, 6, 10, 11, 12X, 16, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28 and 29 in Block 180; and part of Lots 7 and 8, Block 180, all as shown on the Tax Map of the City of East Orange plus that portion of Hollywood Avenue now vacated between Sussex Avenue and the Eastbound frontage road of Route 280; and Parcel H-16 (Third Tract) in the Fourth Ward Urban Renewal Project, East Orange Housing Authority, East Orange, New Jersey and comprising part of Lots 9, 10, 11, 12, 13 and 14 in Block 30 and all of lots 11 through 31 in Block 31 as shown on the tax maps of the City of East Orange, plus the portion of Hollywood Avenue now vacated between Sussex Avenue and Winthrop Terrace, and more commonly known as 100 Sussex Avenue, City of East Orange, New Jersey (the "Property").

The Property is also known generally as Kuzuri Kijiji. The Property is located near Exit 145 of the Garden State Parkway and Route 280.

The Property is a former residential Section 236 HUD project that consisted of 247 units. The project was constructed in 1973 and has 19 low-rise buildings and one mid-rise building. There are 223 units in the low-rise buildings and 24 units in the mid-rise building. The project has a history of financial distress and in January 2013, HUD did not renew the project's subsidy as a result of consistently failed REAC scores. The Project is currently vacant, fenced and boarded. Potential Purchasers must make their own assessment of the physical condition of the Property.

1.2 DEVELOPMENT OF THE PROPERTY

The Agency seeks to sell the Property to a Potential Purchaser who will develop the Property in accordance with the City of East Orange's Redevelopment Plan as it exists or as it may be amended by the City. Development of the Property is governed by the Redevelopment Plan and the Land Use Ordinances of the City of East Orange, as determined and approved by the City Planning Board and/or Zoning Board of Adjustment. Sale will not be contingent upon Planning Board approvals, approval of variances or the approvals of any governmental or regulatory agency. It is the sole responsibility of the Potential Purchaser to obtain all necessary approvals.

2.0 PUBLIC INSPECTION OF THE PROPERTY AND DOCUMENTS

Material and documents held by the Agency pertaining to the Property and/or building(s) will be made available for the review and inspection by Potential Purchaser(s) by appointment during normal business hours at the Agency offices, depending on the type and nature of the documents sought to be reviewed. Appointments may be made by contacting:

James E. Robertson
Chief of Legal and Regulatory Affairs
jrobertson@njhmfa.state.nj.us
609-278-7529

In addition, interested Potential Purchasers may arrange for paper or digital copies to be made by the Agency of the paper documents by request to the Chief of Legal and Regulatory Affairs. The actual cost of any such copies shall be paid by the requesting Potential Purchaser upon notice from the Agency of such cost and in advance of any such copies being made.

In connection with this offering, the Agency will produce various documents and information and may make certain representations express or implied. Additionally representatives of the Agency, its employees, officers, consultants, professionals and other associated with the Agency may provide various documents and information and may make certain representations express or implied. Collectively taken together these documents, information and representations shall constitute the "Project Information." As a condition of the disclosure of this Project Information, Potential Purchasers agree and represent that it shall be used only in connection with an Offer and for no other purpose. Any information, documents or representations provided by the Agency, its employees, officers, consultants, professionals and other associated with the Agency shall not constitute a specific representation of any kind or nature whatsoever. Potential Purchasers acknowledge and agree that the Agency, its employees, officers, consultants, professionals and other associated with the Agency have no duty to provide particular information and documents, and there is no representation that information or documents

actually provided are complete or accurate. Potential Purchasers understand and acknowledge that they are required to perform their own due diligence in reviewing all aspects of this project and/or the Property and that any information or documents are provided by the Agency, its employees, officers, consultants, professionals and other associated with the Agency as a courtesy and without representation or warranty of any kind or nature. Potential Purchasers agree to hold harmless, indemnify, and defend the Agency, its employees, officers, consultants, professionals and other associated with the Agency and each of its officers, directors, employees, successors and assigns from any and all claims, losses, suits, damages (including, without limitation, reasonable attorneys' fees) arising or alleged to have arisen from the review, use or dissemination of any information or documents provided. Potential Purchasers acknowledge and agree that they have no rights or entitlement to any damages as a result of this production of Project Information and by receipt and use of the Project Information, Potential Purchasers release and discharge the Agency, its employees, officers, consultants, professionals and other associated with the Agency from any and all liability of any nature whatsoever.

Potential Purchasers may also request a walk-through of the Property. All requested walk-throughs of the Property must be completed by close of business on April 2, 2015. A walk-through may be scheduled by contacting Donald P. Schlachter, Senior Director of Technical Services, dschlachter@njhmfa.state.nj.us; 609-278-7652 at least 48 hours prior to the requested walk-through date and time and may be granted or modified by the Agency based on site and staff availability.

3.0 OFFER SUBMISSION

Ten (10) paper copies of the Offer (one (1) unbound, original; nine (9) bound copies) and one (1) digital copy in PDF format on a CD must be submitted marked "REQUEST FOR OFFERS TO PURCHASE FOR THE SALE OF REAL PROPERTY – KUZURI KIJJI" in a sealed package and addressed to:

Anthony L. Marchetta
Executive Director

U.S. Mail Address:

New Jersey Housing and Mortgage Finance Agency
637 South Clinton Avenue
P.O. Box 18550
Trenton, New Jersey 08650-2085

Hand-Delivery, Courier or Overnight Delivery Address:

New Jersey Housing and Mortgage Finance Agency
637 South Clinton Avenue
Trenton, New Jersey 08611

Offers may be delivered via mail, hand-delivery, courier or an overnight service to the address above. All such deliveries must be received at the offices of the Agency by April 14, 2015 at

12:00 P.M., prevailing Eastern time. Offers will be publically opened on April 14, 2015, at 1:00 P.M. at the offices of the Agency.

No faxed or email Offers will be accepted. Offers received after the time and date listed above will not be considered.

The Agency will not be responsible for any expenses in the preparation and/or presentation of the Offers or for the disclosure of any information or material received in connection with this solicitation, whether by negligence or otherwise.

The Agency reserves the right to request additional information if necessary, or to reject any and all Offers with or without cause, and, in its sole discretion, waive any irregularities or informalities, such as minor elements of non-compliance with regard to the requirements of this RFOTP, in the Offers submitted. The Agency further reserves the right to make such investigations as it deems necessary as to the qualifications of any and all firms submitting Offers. In the event that all Offers are rejected, the Agency reserves the right to re-solicit Offers.

The Agency also may seek to obtain business terms that better suit the interests of the Agency and the State, price and other factors considered, by negotiating with the Potential Purchasers(s) that submit the best purchase offer(s) in accordance with the evaluation criteria set forth in this RFOTP. The Agency reserves the right to exclude from negotiations any and/or all Offers received based on the initial submissions. Negotiations with a Potential Purchaser will not preclude the Agency from negotiating with other Potential Purchasers unless the Agency has entered into an exclusive negotiating period with a Potential Purchaser in accordance with its Guidelines for Sale of Real and Personal Property.

Responding Potential Purchasers may withdraw their Offers at any time prior to the final filing date and time, as indicated on the cover page to this RFOTP and in this Section 4.0, by written notification signed by an authorized agent of the firm(s). Offers may thereafter be resubmitted, but only up to the final filing date and time.

The responding Potential Purchaser assumes sole responsibility for the complete effort required in this RFOTP. No special consideration shall be given after the Offers are opened because of a Potential Purchaser's failure to be knowledgeable about all requirements of this RFOTP. By submitting an Offer in response to this RFOTP, the Potential Purchaser represents that it has satisfied itself, from its own investigation, of all of the requirements of this RFOTP.

Documents and information submitted in response to this RFOTP shall become property of the Agency and generally shall be available to the general public as required by applicable law, including the New Jersey Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., the New Jersey Open Public Records Act, N.J.S.A. 47:1A-1 et seq. and State right-to-know laws.

Communications with representatives of the Agency by the Potential Purchaser or the Potential Purchaser's representatives concerning this RFOTP are **NOT** permitted during the term of the submission and evaluation process. Communications regarding this RFOTP in any manner

(except as set forth in Sections 2, 3, 4 and 5 herein, or negotiations initiated by the Agency) **will result in the immediate rejection** of the Potential Purchaser's Offer .

4.0 OFFER REQUIREMENTS

In order to be considered, all Offers must include the following:

- a. **Cover Letter.** A letter identifying the Offer and disclosing the documentation included. The Potential Purchaser must indicate the name and contact information for the individual who will be its senior contract person for its Offer. The Potential Purchaser must also indicate whether the firm is operating as an individual proprietorship, partnership, corporation or a joint venture. The cover letter should also indicate the state of incorporation of the Potential Purchaser.
- b. **Offer Sheet.** A signed document stating the purchase price, which includes all proposed consideration to be given for the Property, including cash, assumption of debt, and schedule of completion of closing.
- c. **Offer Deposit.** A payment of two percent (2.0%) of the Purchase Price offered by the Potential Purchaser which shall be held in an interest bearing account as an initial deposit and applied to the purchase for the accepted Offer, and returned to all others. An additional deposit of three (3.0%) percent of the Purchase Price offered shall be payable to the Agency on the earlier of:
 - i. The Agency and the Potential Purchaser entering into an exclusive negotiating period in accordance with the Guidelines for the Sale of Real and Personal Property; OR
 - ii. a purchase agreement with the Agency being fully negotiated and signed by the Potential Purchaser. The initial deposit and the additional deposit shall be applied to the Purchase Price at closing.

The deposit shall be in the form of a certified, cashier's or bank check made payable to the Agency issued by a FDIC accredited financial institution.

- d. **Financing Plan.** The Potential Purchaser(s) financial(s) and committed resources evidencing the Potential Purchaser's financial ability to meet the financial requirements of the Potential Purchaser's development completion plan.

5.0 QUESTIONS AND ANSWERS

The Agency will accept questions from Potential Purchasers regarding any aspect of this RFOTP via e-mail only until 5:00 p.m. prevailing Eastern time on April 2, 2015. Questions should be directed via e-mail to:

James E. Robertson
Chief of Legal and Regulatory Affairs
jrobertson@njhmfafa.state.nj.us

Any answers to questions posed will be posted on the Agency's website. It is the sole responsibility of Potential Purchasers to check the website for posted information and to be knowledgeable about the value, condition, and all other aspects of the Property.

6.0 COMPLIANCE WITH STATE LAW

6.1 Chapter 51 and Executive Order No. 117.

In order to safeguard the integrity of State government, including the Agency, procurement by imposing restrictions to insulate the negotiation and award of State and Agency contracts from political contributions that pose the risk of improper influence, purchase of access, or the appearance thereof, the Legislature enacted P.L. 2005, c. 51 (codified at N.J.S.A. 19:44A-20.13 – 25) ("Chapter 51"), on March 22, 2005, effective retroactive October 15, 2004, superseding the terms of Executive Order No. 134. In addition, on September 24, 2008, Governor Corzine issued Executive Order No. 117, effective on November 15, 2008 ("EO 117") setting forth additional limitations on the ability of Executive Branch agencies to contract with consultants who have made or solicited certain contributions. Pursuant to the requirements of Chapter 51 and EO 117, the terms and conditions set forth in this section are material terms of this engagement:

I. Definitions:

For the purpose of this section, the following shall be defined as follows:

a. "Contribution" means a contribution reportable as a recipient under The New Jersey Campaign Contributions and Expenditures Reporting Act. P.L. 1973, c. 83 (C.19:44A-1 et seq.), and implementing regulations set forth at N.J.A.C. 19:25-7 and N.J.A.C. 19:25-10.1 et seq. Contributions in excess of \$300 during a reporting period are deemed "reportable" under these laws.

b. "Business Entity" means any natural or legal person, business corporation, professional services corporation, Limited Liability Company, partnership, limited partnership, business trust, association or any other legal commercial entity organized under the laws of the State or any other state or foreign jurisdiction. The definition of a business entity includes:

- i. All principals who own or control more than 10 percent of the profits or assets of a business entity or 10 percent of the stock in the case of a business entity that is a corporation for profit, as appropriate and for a for profit entity, the following:
 1. In the case of a corporation: the corporation, any officer of the corporation, and any Person or business entity that owns or controls 10% or more of the stock of the corporation;

2. In the case of a general partnership: the partnership and any partner;
 3. In the case of a limited partnership: the limited partnership and any partner;
 4. In the case of a professional corporation: the professional corporation and any shareholder or officer;
 5. In the case of a limited liability company: the limited liability company and any member;
 6. In the case of a limited liability partnership: the limited liability partnership and any partner;
 7. In the case of a sole proprietorship: the proprietor;
 8. In the case of any other form of entity organized under the laws of this State or any other state or foreign jurisdiction: the entity and any principal, officer, or partner thereof;
- ii. Any subsidiaries directly or indirectly controlled by the business entity;
 - iii. Any political organization organized under section 527 of the Internal Revenue Code that is directly or indirectly controlled by the business entity, other than a candidate committee, election fund, or political party committee;
 - iv. If a business entity is a natural person, that person's spouse or civil union partner, or child residing in the same household provided, however, that, unless a contribution made by such spouse, civil union partner, or child is to a candidate for whom the contributor is entitled to vote or to a political party committee within whose jurisdiction the contributor resides unless such contribution is in violation of section 9 of Chapter 51; and
 - v. Any labor union, labor organization, and any political committee formed by a labor union or labor organization if one of the purposes of the political committee is to make political contributions.

II. Breach of Terms of Chapter 51 and EO 117 is a breach of this engagement:

It shall be a breach of the terms of this engagement for the Business Entity to do any of the following:

- a. Make or solicit a contribution in violation of the Chapter 51 and EO 117;
- b. Knowingly conceal or misrepresent a contribution given or received;

- c. Make or solicit contributions through intermediaries for the purpose of concealing or misrepresenting the source of the contribution;
- d. Make or solicit any contribution on the condition or with the agreement that it will be contributed to a campaign committee or any candidate or holder of the public office of Governor, or of Lieutenant Governor, or to any State, county or municipal party committee, or any legislative leadership committee;
- e. Engage or employ a lobbyist or consultant with the intent or understanding that such lobbyist or consultant would make or solicit any contribution, which if made or solicited by the business entity itself, would subject that entity to the restrictions of Chapter 51 and EO 117;
- f. Fund contributions made by third parties, including consultants, attorneys, family members, and employees;
- g. Engage in any exchange of contributions to circumvent the intent of the Chapter 51 or EO 117; or
- h. Directly or indirectly through or by any other person or means, do any act which would subject that entity to the restrictions of the Chapter 51 and EO 117.

III. Certification and disclosure requirements:

- a. The State or the Agency shall not enter into a contract to procure from any Business Entity services or any material, supplies or equipment, or to acquire, sell or lease any land or building, where the value of the transaction exceeds \$17,500, if that Business Entity has solicited or made any contribution of money, or pledge of contribution, including in-kind contributions to a candidate committee and/or election fund of any candidate for or holder of the public office of Governor or Lieutenant Governor, or to any State, county political party, or to a legislative leadership or municipal political party, committee during certain specified time periods.
- b. Prior to entering any contract with any Business Entity, the Business Entity proposed as the Potential Purchaser under the contract shall submit the Certification and Disclosure form, certifying that no contributions prohibited by Chapter 51 have been solicited or made by the Business Entity and reporting all contributions the Business Entity made during the preceding four years to any political organization organized under 26 U.S.C. 527 of the Internal Revenue Code that also meets the definition of a continuing political committee within the mean of N.J.S.A. 19:44A-3(n) and N.J.A.C. 19:25-1.7. The required form and instructions for completion and submission to the Agency at the time of submission of an offer in response to the RFOTP are available for review on the Purchase Bureau website at <http://www.state.nj.us/treasury/purchase/forms.htm#eo134>.

- c. Further, the Potential Purchaser is required, on a continuing basis, to report any contributions and solicitations Potential Purchaser makes during the term of the contract, and any extension(s) thereof, at the time any such contribution or solicitation is made.
- d. Potential Purchaser's failure to submit the required forms will prevent the Agency from entering into a Purchase and Sale Agreement with the Potential Purchaser. The State Treasurer or his designee shall review the Disclosures submitted by the Potential Purchaser pursuant to this section, as well as any other pertinent information concerning the contributions or reports thereof by the intended Potential Purchaser, prior to award, or during the term of the retention agreement. If the State Treasurer determines that any contribution or action by the Potential Purchaser violated Chapter 51 or EO 117, the State Treasurer shall disqualify the Potential Purchaser from award of such contract. If the State Treasurer or his designees determines that any contribution or action constitutes a breach of contract that poses a conflict of interest, pursuant to Chapter 51 and EO 117, the State Treasurer shall disqualify the Potential Purchaser from award of such contract.

Please refer to ATTACHMENT #2 for copies of the Chapter 51/Executive Order 117 Vendor Certification and Disclosure of Political Contributions form and instructions. Failure to submit the attached Chapter 51/Executive Order 117 Vendor Certification and Disclosure of Political Contributions form shall be cause for rejection of your firm's offer.

The Potential Purchaser selected to provide services to the Agency shall maintain compliance with Chapter 51 and EO 117 during the term of their engagement.

6.2 Ownership Disclosure. The Ownership Disclosure addresses the requirements of N.J.S.A. 52:25-24.2, and for any contract it must be completed and submitted with the offer. The contract is not completed unless and until the Ownership Disclosure is properly completed and accepted. The form can be downloaded from the Department of the Treasury website under the heading Vendor Forms: <http://www.state.nj.us/treasury/purchase/forms.htm#eo134> . A copy of the Ownership Disclosure Form is attached hereto as ATTACHMENT #2

6.3 Affirmative Action Supplement with Affirmative Action Employee Information Report. Affirmative Action Supplement with Affirmative Action Employee Information Report addresses the requirements of N.J.S.A. 10:5-31 to -34 and N.J.A.C. 17:27.3.1 et seq., and for any contract must be completed and submitted with the offer. The contract is not completed unless and until the form is properly completed and accepted. The forms can be downloaded from the Department of the Treasury website under the heading Vendor Forms: <http://www.state.nj.us/treasury/purchase/forms.htm#eo134>. A copy of the Affirmative Action Supplement with Affirmative Action Employee Information Report is attached hereto as ATTACHMENT #2.

6.4 Prevailing Wage Requirement. Potential Purchaser shall comply with the Prevailing Wage requirements set forth in N.J.S.A. 55:14K-42.

6.5 Certification of Non-Involvement in Prohibited Activities in Iran. Pursuant to N.J.S.A. 52:32-58, the bidder must certify that neither the bidder, nor one of its parents, subsidiaries, and/or affiliates (as defined in N.J.S.A. 52:32-56 (e) (3)), is listed on the Department of the Treasury's List of Persons or Entities Engaging in Prohibited Investment Activities in Iran and that neither is involved in any of the investment activities set forth in N.J.S.A. 52:32-56 (f). If the bidder is unable to so certify, the bidder shall provide a detailed and precise description of such activities.

6.6 Political Contribution Disclosure. The C. 271 Political Contribution Disclosure Form addresses the requirements of N.J.S.A. 19:44A-20.26, and for any contract it must be completed and submitted with the offer. The contract is not completed unless and until the Political Contribution Disclosure is completed and accepted. A copy of the Political Contribution Disclosure Form is attached hereto as ATTACHMENT #2.

7.0 EVALUATION CRITERIA

The Agency will evaluate each offer received in accordance with this RFOTP and shall identify the Offer(s) determined to be responsive to all material elements set forth in the notice, including, but not limited to: purchase price; purchase term including due diligence period as well as payment for such period; and Potential Purchaser(s) financial capability to meet the proposed terms of the this RFOTP. ATTACHMENT #3 contains the proposed evaluation score sheet and weightings.

After evaluating all Offers received, the Agency shall proceed as set forth in the Policy for Sale of Property, which may result in a purchase agreement contemplated in Section 16 of the Policy ("Agreement for Purchase and Sale"). The initial draft of an Agreement for Purchase and Sale shall be provided by the Agency at a time the Agency deems appropriate during or after any negotiations with Potential Purchasers.

The Agency shall be under no obligation whatsoever, legal or otherwise, to assign, sell or convey the Property or any interest in the Property unless and until an Agreement for Purchase and Sale is fully negotiated with a Potential Purchaser and approved for execution by the Agency Board in its sole and absolute discretion. No Potential Purchaser or other party shall have any legal right or interest in the Property unless and until an Agreement for Purchase and Sale is properly executed and delivered by the Agency.

ATTACHMENT #1
Policy For Sale of Property

NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY POLICY FOR SALE OF PROPERTY

The New Jersey Housing and Mortgage Finance Agency has adopted this policy for the sale of property as to the sale of Agency assets as part of its mission, authorizations, and duties provided under the New Jersey Housing and Mortgage Finance Agency Law of 1983, L.1983, c. 530, as amended and supplemented (N.J.S.A. 55:14K-1, et seq.), which include the disposition of real and personal property taken into ownership by the Agency. The Agency intends to execute the aforementioned dispositions through one of the two processes set forth in these guidelines: the sealed bid process and the offer to purchase process when real and personal property have been advertised for sale.

1. Definitions

The following words and terms, when used in this subchapter, shall have the following meanings unless the context clearly indicates otherwise:

“Agency” means the New Jersey Housing and Mortgage Finance Agency as created pursuant to the New Jersey Housing and Mortgage Finance Agency Law of 1983, L. 1983, c. 530, as amended and supplemented (N.J.S.A. 55:14K-1, et seq.).

“Agency staff” means the Executive Director and staff responsible for carrying out the policies, mission and purpose of the New Jersey Housing and Mortgage Finance Agency.

“Executive Director” means the Executive Director of the Agency, appointed pursuant to N.J.S.A. 55:14K-5j.

“Offer to purchase process” means an invitation to submit an offer to purchase a particular parcel or Property that has been advertised as being available for sale through the offer to purchase process with the offer period remaining open until the date specified in the advertisement.

“Policy” means this policy for the sale of Property by the Agency.

“Property” means (a) the Agency’s interests as a lender in any loan made or acquired by the Agency, together with any note or instrument of obligation from a borrower to the Agency, any mortgage or encumbrance securing such obligation and any other documents relevant to same, and (b) any real property and any personal property, business property, tangible and intangible assets that may accompany said real property, acquired by the Agency, by deed in lieu of foreclosure or otherwise in connection with the Agency’s security interest in any loan made or acquired by the Agency.

“Sealed bid process” means a solicitation for competitive sealed bids to purchase Property that has been advertised as being available for sale through the sealed bid process with a requirement that sealed bids be received by the advertised bid due date.

2. Sealed bid process

(a) For any Property to be sold through the sealed bid process, Agency staff shall advertise a notice of each solicitation for sealed bids for such Property on the Agency’s website and

on the New Jersey State business portal and shall place an advertisement for same in the "Public/Legal Notice" section of the Star Ledger, the Asbury Park Press, The Times of Trenton and, if Agency staff deems it appropriate, in other regional newspaper(s) or other publications. Advertisements on the Agency's website and the New Jersey State business portal shall be maintained until the close of the bidding period.

(b) In addition, Agency staff may contact potential purchaser(s) directly to seek to increase the number of sealed bids received in response to an advertised solicitation to purchase.

3. Sealed bid requests

(a) The notice of solicitation for sealed bids shall request sealed bids for the purchase of Property and shall include the time, date and format in which the sealed bids are to be submitted. The notice shall also include a name and phone number or other contact information potential purchaser(s) can use to obtain additional information about the solicitation.

(b) Each solicitation to purchase through the sealed bid process shall specify material terms of the sale that are to be proposed by bidders and material terms of sale that are required for the particular sale and not subject to bid which shall be specified either through the solicitation to purchase, a specimen form of purchase agreement, or on the Agency's website.

(c) Sealed bids will be opened on the date specified in the solicitation. After sealed bids have been publicly opened, Agency staff may seek best and final sealed bids from one or more bidders that timely submitted a responsive bid for the Property.

4. Submission of sealed bids

(a) All sealed bids shall be submitted on or before the specified time and date required by the public notice and contain all information requested by Agency staff. Unless otherwise specified in the notice, a sealed bid shall not be submitted by telephone, facsimile, or other electronic means.

(b) All sealed bids shall include a certified, cashiers or bank check made payable to the Agency in an amount to be determined by the Agency and stated in the notice given under Section 3(a), up to ten percent (10.0%) of the bid price, which shall be held by the Agency as a deposit and applied to the purchase price at closing for the accepted bid, and returned to all others.

(c) Deposit checks shall be deposited by Agency staff into an interest bearing account with interest accruing to the benefit of the bidder. Deposits paid by unsuccessful bidders, with accrued interest, shall be returned when Agency staff issues its notice of intent to award a purchase contract in accordance with Section 16(e).

(d) Sealed bids received by Agency staff shall be held unopened until the close of the bidding period, at which time all bids received shall be publicly opened and the identities of the bidders, but not the substance of the bids, will be read.

5. Extension of time to submit sealed bids

(a) The Executive Director may extend the time for opening sealed bids or at the request of a potential purchaser who notifies Agency staff that he or she intends to submit a sealed bid and gives valid reasons why he or she will not meet the formal opening date. The potential purchaser making this request shall do so in writing and specify the length of additional time requested. The written request must be received by Agency staff no later than one week prior to the close of the bid submission period.

(b) The Executive Director may extend the time for opening sealed bids in accordance with the solicitation of sealed bids.

(c) Extensions of time under this section for opening of sealed bid(s) shall be applicable to all potential purchaser(s) and shall be posted only on the Agency's website. All sealed bid(s) shall be held and remain sealed until the expiration of the time extension granted by the Executive Director.

6. Sealed bid prices

(a) A sealed bid shall include all material information required by the solicitation. Prices shall be typewritten, photocopied, or written in ink or some other indelible substance.

(b) Unless the solicitation states otherwise, the prices submitted with a sealed bid shall remain effective for 90 days after the opening date, subject to any negotiations conducted in accordance with Section 14(a).

7. Withdrawal of sealed bid

(a) Prior to the opening of the sealed bid(s), a potential purchaser may, for any reason, request the withdrawal of his or her sealed bid. The request shall be made in writing to Agency staff and shall be signed by a person authorized to submit the sealed bid (such as the owner or owner's designated representative, or an attorney or real estate broker with written permission to negotiate and act as attorney in fact for owner). Proof of authorization shall accompany the request.

(b) After the opening of the sealed bid(s), if either the potential purchaser(s) or Agency staff discover a material error in a sealed bid, the potential purchaser(s) may request the withdrawal of the sealed bid. If the error is discovered by Agency staff, the potential purchaser(s) will be notified in writing, and the potential purchaser will have five (5) business days from receipt of the notice to request withdrawal of the sealed bid. Any request to withdraw from the potential purchaser(s) shall be addressed to the Executive Director and Agency staff which will return the sealed bid if the potential purchaser(s) can demonstrate that he or she exercised reasonable care in preparing and submitting the sealed bid, and that it would be unconscionable for Agency staff to enforce the proposed purchase agreement. The decision to grant or deny any such request shall be at the sole discretion of the Executive Director.

8. Correction of pricing error

Agency staff shall correct a pricing error in a sealed bid under the following circumstance: Unless the solicitation states otherwise, or the result would be unconscionable, where a sealed bid price contains a discrepancy between a unit price and a total price based on those units, the unit price shall govern. Where the sealed bid price contains any other price discrepancy, Agency staff shall determine the price if the sealed bid contains clear evidence of the intended price.

9. Offer to purchase process

(a) Before advertising Property as being available for sale through the offer to purchase process, the Agency shall review and approve a recommendation of Agency staff to offer the property for sale through the offer to purchase process. In its determination to use the offer to purchase process, the Agency also may consider various factors including, but not limited to, purchase price, furtherance of the Agency's mission and timing, to determine whether the offer to purchase process will enhance the economic value to the Agency and serve the interests of the State of New Jersey. If a party has approached Agency staff with an offer, in its determination to use the offer to purchase process, the Agency also may consider the proposed purchase price as compared to a valuation of the Property established by an appraisal report prepared by a professional licensed appraiser.

(b) For Property to be sold through the offer to purchase process, Agency staff shall advertise a notice of the availability of the Property for sale through the offer to purchase process on the Agency's website, on the New Jersey State business portal and shall place an advertisement for same in the "Public/Legal Notice" section of the Star Ledger, the Courier Post and The Times of Trenton and, if Agency staff deems it appropriate, in other regional newspapers or publications.

(c) Each notice of availability for sale through the offer to purchase process shall specify the period of time for submitting an offer to purchase the particular Property which period for submitting offers to purchase shall not be less than thirty (30) days.

(d) In addition, Agency staff may contact potential purchasers directly to seek to increase the number of offers to purchase received in response to an advertised solicitation.

10. Submission of offers to purchase

(a) The time for submitting an offer to purchase shall remain open until the date specified in the advertisement. Unless otherwise specified in the notice, an offer to purchase shall not be submitted by telephone, facsimile, or other electronic means.

(b) All offers to purchase shall include a certified, cashiers or bank check made payable to the Agency in an amount to be determined by the Agency and stated in the notice given under Section 9(b), up to five percent (5.0%) of the offer price, which shall be held as an initial deposit.

An additional deposit in an amount to be determined by the Agency, up to ten percent (10%) of the offer price, shall be payable to the Agency on the earlier of:

1. Agency staff and the potential purchaser entering into an exclusive negotiating period in accordance with Section 15; or
2. A purchase agreement being fully negotiated and signed by the purchaser. The initial deposit and the additional deposit shall be applied to the purchase price at closing.

(c) Deposit checks shall be deposited by the Agency into an interest bearing account with interest accruing to the benefit of the party who submitted the offer to purchase. In the event an offer to purchase cannot be negotiated into an acceptable offer, deposits paid by the party that submitted the offer, with accrued interest, shall be returned when the Agency determines to terminate negotiations regarding the particular offer to purchase.

11. Verification of sealed bid or offer to purchase

Agency staff may seek information outside of the sealed bid or offer to purchase to verify the accuracy and responsiveness of the sealed bid or offer to purchase, and whether the potential purchaser(s) is responsible. Agency staff may request such information from the potential purchaser(s), from public records, or from others familiar with the potential purchaser(s). Such information may clarify, but not modify, a sealed bid or offer to purchase. Such investigation may include, but shall not be limited to, contacting the potential purchaser surety companies, financial institutions, and review of corporate or personal financial records, reports and statements.

12. Rejection of all sealed bids or offers to purchase, re-advertisement and termination

The Agency reserves the right to reject all sealed bid(s) and offer(s) to purchase and to either re-advertise or terminate an advertised solicitation if the Agency determines that insufficient competition results from the initial advertisement, the price is unfavorable in the current market, or for any other reason in the best interests of the Agency or the State of New Jersey, as determined by the Agency.

13. Evaluation

(a) Agency staff shall evaluate each sealed bid and offer to purchase received in accordance with this Policy and shall identify the sealed bid(s) or offer(s) to purchase determined to be responsive to all material elements set forth in the solicitation or notice of availability, which may include, but not be limited to:

1. The purchase price (including other financial consideration, including but not limited to assumption of debt associated with the Property as may be applicable and appropriate);
2. The purchase term including due diligence period as well as payment for such period;

3. The proposed project capital investment;
4. The potential purchaser's financial, technical and logistical capacity to meet the proposed terms of purchase and project completion;
5. The future use of the Property; and
6. Confirmation that the potential purchaser's proposed use is consistent with the mission of the Agency, including, but not limited to, housing affordability and maintenance of affordability controls.

(b) Evaluation of sealed bids and offers to purchase will be made based on the best interests of the Agency and the State of New Jersey, price and other factors considered. In evaluating purchase price, Agency staff will consider purchase price as compared to a valuation of the Property established by an appraisal report prepared by a professional licensed appraiser. The Agency staff may accept a lower purchase price from a governmental purchaser or public/private partnership if the proposal is based upon factors consistent with the mission of the Agency.

14. Negotiations

(a) When the sealed bid process is used to sell Property, Agency staff may negotiate with one or more bidders that have submitted advantageous sealed bid(s) terms that are in the best interests of the Agency and the State of New Jersey, price and other factors considered, in accordance with the evaluation criteria in Section 13. Agency staff reserves the right to negotiate with some but not all potential purchasers who submitted a sealed bid based on initial submissions.

(b) When the offer to purchase process is used to sell Property, from time to time as offers are received, Agency staff may negotiate terms of sale that are in the best interests of the Agency and the State of New Jersey, price and other factors considered, in accordance with the evaluation criteria in Section 13. Negotiating with a potential purchaser will not preclude Agency staff from negotiating with other potential purchasers unless Agency staff has entered into an exclusive negotiating period with a potential purchaser in accordance with Section 15.

15. Exclusive negotiating period

(a) When the offer to purchase process is used to sell Property and upon the request of a party who has made an offer to purchase Property, Agency staff may agree that it will not negotiate with any other party for that particular Property provided that the following conditions are met:

1. The time for submitting offers to purchase that particular Property has expired;
2. Agency staff determines there is a reasonable likelihood that the exclusive negotiating period will lead to an offer to purchase that will be acceptable to the Agency;
3. Subject to extensions pursuant to (b) and (c) below, an exclusive negotiating period shall not exceed 60 days;

4. The prospective purchaser makes an additional deposit of an amount to be determined by the Agency, up to ten percent (10%) of the purchase price; and

5. The prospective purchaser agrees in writing to negotiate exclusively with Agency staff during the exclusive negotiating period and terminate negotiations and discussions with other parties who seek to sell or lease the property.

(b) The Executive Director may extend an exclusive negotiating period for an additional 60 days.

(c) The Agency may extend an exclusive negotiating period for such period of time and upon such terms and conditions as the Agency determines to be in the best interests of the Agency and the State of New Jersey considering price and other factors.

16. Determinations, recommendation, review and award

(a) For sales conducted through the sealed bid process, the Executive Director shall have the discretion and authority to determine that all bids shall be rejected and that no notice of intent to award a purchase agreement be made, all potential bidders' deposits, with accrued interest be returned and that the Property be re-advertised for bids or any other appropriate action.

(b) For sales conducted through the offer to purchase process, the Executive Director shall have the discretion and authority to determine that negotiations regarding a particular offer to purchase should terminate and the potential purchaser's deposit, with accrued interest, be returned, to issue a new notice of availability of Property for sale, or to take other appropriate action.

(c) Agency staff shall recommend to the Agency bids and offers to purchase, which may have been modified through negotiations, that will provide purchase agreements which are in the best interests of the Agency and the State of New Jersey considering price and other factors. Any recommendation to accept a bid or offer to purchase shall also identify competing bids or offers to purchase that will be rejected by awarding a purchase agreement to the selected purchaser.

(d) After a recommendation by Agency staff to accept a bid or offer to purchase, the Agency shall determine whether to issue a notice of intent to award a purchase agreement and reject competing bids and offers to purchase, or in the alternative to reject all bids or to take other appropriate action.

(e) Upon approval by the Agency of an award of a purchase contract, Agency staff shall issue a notice of intent to award a purchase agreement and send it to all bidders or parties who submitted an offer to purchase. The notice of intent to award a purchase agreement shall set forth all of the material terms of the purchase agreement. Agency staff shall finalize the purchase agreement which shall be executed by the Executive Director or other officer so authorized by the Agency board, subject to the provisions of Section 17.

17. Challenges

(a) After the date of the notice of intent to award a particular purchase agreement, unsuccessful bidders or parties who submitted an offer to purchase for the particular Property, as applicable, will have ten (10) business days from the date of the notice to review:

1. The sealed bids or offers to purchase submitted by other potential purchasers;
2. Agency staff's comparative summary of sealed bids or offers to purchase received;
3. The records of the negotiations, if any; and
4. Any supporting documents to (a)1, 2 and 3 above.

(b) Challenges to the notice of intent to award a particular purchase agreement shall be submitted in writing to the Executive Director within ten (10) business days from the date of the letter giving notice of intent to award and shall state with specificity all arguments, materials and/or other documents that may support the challenger's position that the proposed award should be overturned. The Executive Director may extend the time for reviewing documents or submitting a challenge on good grounds shown to the satisfaction of the Executive Director in his or her sole discretion.

(c) If a challenge is timely received, the Executive Director shall assign a hearing officer to review the challenge and make a final recommendation to the Agency. The Executive Director, in consultation with the hearing officer, has sole discretion to determine if an oral presentation by the challenger is necessary to reach an informed decision on the merits of the challenge. Challenges of the type described in this Policy, for the purpose of this Policy, are not contested cases subject to the requirements of the Administrative Procedure Act, N.J.S.A. 52:14B-1 et seq., and the Uniform Administrative Procedure Rules, N.J.A.C. 1:1.

18. Documents considered public information

(a) For sales conducted through the sealed bid process, after Agency staff's issuance of notice of intent to award a purchase agreement, sealed bids and other documents submitted by potential purchasers (excluding those items exempt from public access pursuant to N.J.S.A. 47:1A-1 et seq.) shall be considered public information, notwithstanding any disclaimers submitted by the potential purchaser(s) to the contrary.

(b) For sales conducted through the offer to purchase process, after a purchase agreement has been signed by the Agency and a purchaser, documents submitted by potential purchasers (excluding those items exempt from public access pursuant to N.J.S.A. 47:1A-1 et seq.) shall be considered public information, notwithstanding any disclaimers submitted by the potential purchaser(s) to the contrary.

ATTACHMENT #2
REQUIRED FORMS

NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY
REQUEST FOR PROPOSALS
FOR
KUZURI KIJJI

OWNERSHIP DISCLOSURE FORM
EXHIBIT C-1

Bidder: _____

PART 1: PLEASE COMPLETE THE QUESTIONS BELOW BY CHECKING EITHER THE "YES" OR "NO" BOX. ALL PARTIES ENTERING INTO A CONTRACT WITH THE AGENCY ARE REQUIRED TO COMPLETE THIS FORM.

PLEASE NOTE: IF THE BIDDER IS A NON-PROFIT ENTITY, INDICATE BELOW AT QUESTION 1 AND EXECUTE THE CERTIFICATION BELOW; COMPLETION OF THE REMAINDER OF THIS EXHIBIT C-1 IS NOT REQUIRED. PLEASE COMPLETE EXHIBITS C-2 AND C-3.

IF THE BIDDER IS A FOR PROFIT ENTITY, EXHIBITS C-1, C-2 AND C-3 MUST BE COMPLETED IN THEIR ENTIRETY.

	YES	NO
1. Is the Bidder a Non-Profit Entity?	<input type="checkbox"/>	<input type="checkbox"/>

IF THE ANSWER TO QUESTION 1 IS YES, PLEASE EXECUTE THE CERTIFICATION AT THE END OF THIS EXHIBIT. YOU DO NOT HAVE TO COMPLETE ANY MORE QUESTIONS ON THIS FORM. IF THE ANSWER TO QUESTION 1 IS NO, PLEASE ANSWER QUESTION 2 BELOW.

	YES	NO
2. Are there any individuals, corporations or partnerships owning a 10% or greater interest in the Bidder?	<input type="checkbox"/>	<input type="checkbox"/>

IF THE ANSWER TO QUESTION 2 IS NO, PLEASE EXECUTE THE CERTIFICATION AT THE END OF THIS EXHIBIT. YOU DO NOT HAVE TO COMPLETE ANY MORE QUESTIONS ON THIS FORM. IF THE ANSWER TO QUESTION 2 IS YES, PLEASE ANSWER QUESTIONS 3-5 BELOW.

3. Of those parties owning a 10% or greater interest in the Bidder, are any of those parties individuals ?	<input type="checkbox"/>	<input type="checkbox"/>
4. Of those parties owning a 10% or greater interest in the Bidder, are any of those parties corporations or Partnerships ?	<input type="checkbox"/>	<input type="checkbox"/>
5. If your answer to Question 4 is YES, are there any parties owning a 10% or greater interest in the corporation or partnership referenced in Question 3?	<input type="checkbox"/>	<input type="checkbox"/>

IF ANY OF THE ANSWERS TO QUESTIONS 3-5 ARE YES, PLEASE PROVIDE THE REQUESTED INFORMATION IN PART 2 BELOW.

PART 2: PLEASE PROVIDE FURTHER INFORMATION RELATED TO QUESTIONS 2-4 ANSWERED AS YES.
For Questions 2-5 answered YES, you must disclose identifying information related to the individuals, partnerships and/or corporations owning a 10% or greater interest in the Bidder. Further, if one or more of these entities is itself a corporation or partnership you must also disclose **all** parties that own a 10% or greater interest in that corporation or partnership. This information is required by statute.

TO COMPLETE PART 2, PLEASE PROVIDE THE REQUESTED INFORMATION PERTAINING TO EITHER INDIVIDUALS OR BUSINESS ENTITIES HAVING A 10% OR GREATER INTEREST IN THE BIDDER. USE ADDITIONAL SHEETS AS NECESSARY AND ATTACH.

EXHIBIT C-1

Individuals	
Name: _____	Date of Birth _____
Office Held: _____	Ownership Interest _____ %
Home Address: _____	
City _____	State _____ Zip Code _____

Business Entities	
Entity Name: _____	
Partner Name: _____	Ownership Interest _____ %
Business Address: _____	
City _____	State _____ Zip Code _____
Are there additional entities holding 10% or greater ownership interest in the Bidder and its parent corporation/partnership?	
<input type="checkbox"/> YES or <input type="checkbox"/> NO	
If YES, complete an ownership disclosure for all such entities	

ONCE YOU IDENTIFIED ALL PARTIES HAVING A 10% OR GREATER OWNERSHIP INTEREST IN THE BIDDER AND ITS PARENT CORPORATION/PARTNERSHIPS, PLEASE EXECUTE THE CERTIFICATION, BELOW, AND PROCEED TO THE DISCLOSURE OF INVESTIGATIONS FORM, EXHIBIT C-2, AND THE DISCLOSURE OF INVESTMENT ACTIVITIES IN IRAN FORM, EXHIBIT C-3.

Certification: I, being duly sworn upon my oath, hereby represent and state that the foregoing information and any attachments thereto to the best of my knowledge are true and complete. I acknowledge that the Agency is relying on the information contained herein and thereby acknowledge that I am under a continuing obligation from the date of this certification through the completion of any contracts with the Agency to notify the Agency in writing of any changes to the answers of information contained herein. I acknowledge that I am aware that it is a criminal offense to make a false statement or misrepresentation in this certification, and if I do so, I recognize that I am subject to criminal prosecution under the law and that it will also constitute a material breach of my agreement(s) with the Agency and that the Agency at its option may declare any contract(s) resulting from this certification void and unenforceable.

Full Name (Print): _____ Signature: _____

Title: _____ Date: _____

FEIN/SSN: _____

ALL BIDDERS MUST COMPLETE, IN ENTIRETY, THE DISCLOSURE OF INVESTIGATIONS, EXHIBIT C-2, AND DISCLOSURE OF INVESTMENT ACTIVITIES IN IRAN, EXHIBIT C-3

**NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY
REQUEST FOR PROPOSALS
FOR
KUZURI KIJJI**

**DISCLOSURE OF INVESTIGATIONS AND OTHER ACTIONS INVOLVING BIDDER FORM
EXHIBIT C-2**

Bidder: _____

PART 1: PLEASE COMPLETE THE QUESTIONS BELOW BY CHECKING EITHER THE "YES" OR "NO" BOX.

PLEASE REFER TO THE PERSONS AND/OR ENTITIES LISTED ON YOUR OWNERSHIP DISCLOSURE FORM WHEN ANSWERING THE QUESTIONS BELOW.

NON-PROFIT BIDDERS: PLEASE LIST ALL OFFICERS/DIRECTORS IN PART 2 OF THIS FORM. YOU WILL BE REQUIRED TO ANSWER THE QUESTIONS BELOW WITH RESPECT TO THESE INDIVIDUALS.

- | | | |
|--|--------------------------|--------------------------|
| | YES | NO |
| 1. Has any person or entity listed on Exhibit C-1 and/or this form or its attachments ever been arrested, charged, indicted, or convicted in a criminal or disorderly persons matter by the State of New Jersey (or political subdivision thereof) any other state or the U.S. Government? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Has any person or entity listed on Exhibit C-1 and/or this form or its attachments ever been suspended, debarred or otherwise declared ineligible by any government agency from bidding or contracting to provide services, labor, materials or supplies? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Are there currently any pending criminal matters or debarment proceedings in which the firm and/or its officers and/or managers are involved? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Has any person or entity listed on Exhibit C-1 and/or this form or its attachments been denied any license, permit or similar authorization required to engage in the work applied for herein, or has any such license, permit or similar authorization been revoked by any agency of this State (or political subdivision thereof) federal, another state or local government? | <input type="checkbox"/> | <input type="checkbox"/> |

IF ANY OF THE ANSWERS TO QUESTIONS 1-4 ARE YES, PLEASE PROVIDE THE REQUESTED INFORMATION IN PART 2 BELOW.
IF ALL OF THE ANSWERS TO QUESTIONS 1-4 ARE NO, PLEASE EXECUTE THE CERTIFICATION BELOW. NO FURTHER ACTION IS NEEDED. IF YOU ARE A NON-PROFIT, YOU MUST DISCLOSE ALL OFFICERS/DIRECTORS IN PART 2 BELOW.

PART 2: PROVIDING ADDITIONAL INFORMATION

For Questions 1-4 answered "YES", you must provide a detailed description of any investigation or litigation, including but not limited to administrative complaints or other administrative proceedings, involving public sector clients during the past 5 years. This description must include the nature and status of the investigation, and for any litigation, the caption of the action, a brief description of the action, the date of inception, current status, and if applicable, disposition. Please provide this information in the box labeled "Additional Information" below. Please provide thorough answers to each question. If additional entries are needed, provide on an attached sheet.

All Non-Profit Bidders must disclose the individuals serving as officers and/or directors for purposes of this form. Please indicate all individuals acting in either capacity by providing the information located in the "Officers/Directors" box. If additional entries are needed, provide on an attached sheet.

Once all required information has been disclosed, please execute the Certification at the end of this Exhibit. Failure to complete this certification will render your proposal non-responsive.

EXHIBIT C-2

Additional Information	
Complete for all Questions answered YES in Part 1 of this form, above.	
Person of Entity: _____	Date of Inception: _____
Current Status _____	
Brief Description: _____	
Caption of Action (if applicable) _____	Disposition of Action (if applicable) _____
Bidder Contact Name _____	
Contact Phone Number _____	

Officers/Directors	
Complete for each Officer/Director:	
Name: _____	
Title: _____	
Address: _____	
City _____	State: _____ Zip Code: _____
Phone: _____	Email: _____

Certification: I, being duly sworn upon my oath, hereby represent and state that the foregoing information and any attachments thereto to the best of my knowledge are true and complete. I acknowledge that the Agency is relying on the information contained herein and thereby acknowledge that I am under a continuing obligation from the date of this certification through the completion of any contracts with the Agency to notify the Agency in writing of any changes to the answers of information contained herein. I acknowledge that I am aware that it is a criminal offense to make a false statement or misrepresentation in this certification, and if I do so, I recognize that I am subject to criminal prosecution under the law and that it will also constitute a material breach of my agreement(s) with the Agency and that the Agency at its option may declare any contract(s) resulting from this certification void and unenforceable.

Full Name (Print): _____ Signature: _____

Title: _____ Date: _____

NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY
DISCLOSURE OF INVESTMENT ACTIVITIES IN IRAN
EXHIBIT C-3

PART 1: CERTIFICATION

BIDDERS MUST COMPLETE PART 1 BY CHECKING EITHER BOX.

FAILURE TO CHECK ONE OF THE BOXES WILL RENDER THE PROPOSAL NON-RESPONSIVE

Pursuant to Public Law 2012, c. 25, any person or entity that submits a bid or proposal or otherwise proposes to enter into or renew a contract must complete the certification below to attest, under penalty of perjury, that neither the person or entity, nor any of its parents, subsidiaries, or affiliates, is identified on the Department of Treasury's Chapter 25 list as a person or entity engaging in investment activities in Iran. The Chapter 25 list is found on the Division's website at <http://www.state.nj.us/treasury/purchase/pdf/Chapter25List.pdf>. Bidders must review this list prior to completing the below certification. Failure to complete the certification will render a bidder's proposal non-responsive. If the Director finds a person or entity to be in violation of law, s/he shall take action as may be appropriate and provided by law, rule or contract, including but not limited to, imposing sanctions, seeking compliance, recovering damages, declaring the party in default and seeking debarment or suspension of the party.

PLEASE CHECK THE APPROPRIATE BOX:

☐ **I certify, pursuant to Public Law 2012, c. 25, that neither the bidder listed above nor any of the bidder's parents, subsidiaries, or affiliates is listed on the N.J. Department of the Treasury's list of entities determined to be engaged in prohibited activities in Iran pursuant to P.L. 2012, c. 25 ("Chapter 25 List"). I further certify that I am the person listed above, or I am an officer or representative of the entity listed above and am authorized to make this certification on its behalf. I will skip Part 2 and sign and complete the Certification below.**

OR

☐ **I am unable to certify as above because the bidder and/or one or more of its parents, subsidiaries, or affiliates is listed on the Department's Chapter 25 list. I will provide a detailed, accurate and precise description of the activities in Part 2 below and sign and complete the Certification below. Failure to provide such will result in the proposal being rendered as nonresponsive and appropriate penalties, fines and/or sanctions will be assessed as provided by law.**

PART 2: PLEASE PROVIDE FURTHER INFORMATION RELATED TO INVESTMENT ACTIVITIES IN IRAN

You must provide a detailed, accurate and precise description of the activities of the bidding person/entity, or one of its parents, subsidiaries or affiliates, engaging in the investment activities in Iran outlined above by completing the boxes below.

PLEASE PROVIDE THOROUGH ANSWERS TO EACH QUESTION. USE ADDITIONAL SHEETS AS NECESSARY AND ATTACH.

Name: _____ Relationship to Bidder: _____

Description of Activities: _____

Duration of Engagement: _____ Anticipated Cessation Date: _____

BidderContact Name: _____ Contact Phone Number: _____

EXHIBIT C-3

Certification: I, being duly sworn upon my oath, hereby represent and state that the foregoing information and any attachments thereto to the best of my knowledge are true and complete. I attest that I am authorized to execute this certification on behalf of the above-referenced person or entity. I acknowledge that the Agency is relying on the information contained herein and thereby acknowledge that I am under a continuing obligation from the date of this certification through the completion of any contracts with the Agency to notify the Agency in writing of any changes to the answers of information contained herein. I acknowledge that I am aware that it is a criminal offense to make a false statement or misrepresentation in this certification, and if I do so, I recognize that I am subject to criminal prosecution under the law and that it will also constitute a material breach of my agreement(s) with the Agency and that the Agency at its option may declare any contract(s) resulting from this certification void and unenforceable.

Full Name (Print): _____

Signature: _____

Title: _____

Date: _____

ATTACHMENT #3
EVALUATION SCORE SHEET
 New Jersey Housing and Mortgage Finance Agency (NJHMFA)
 Request for Proposals
 Kuzuri Kijiji RFOTF

Offeror: _____

Evaluator #: _____

<u>Sample Score Sheet</u>	<u>Score 1-10</u> x	<u>Weight</u> =	<u>Criterion Score</u>
Purchase price [weight = 65]		65	
Purchase term including due diligence period as well as payment for such period [weight = 15]		15	
Potential Purchaser(s) financial capability to meet the proposed terms of purchase and project completion [weight = 10]		10	
Future use of the property [weight = 5]		5	
Impact to host municipality [weight = 5]		5	
Grand Total Score		100	